

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 1737**

January 26, 2022

**SUMMARY OF BILL:** Requires an automobile insurer to offer *diminution in value* coverage insurance for a consumer's motor vehicle when the consumers enters into or renews an automobile liability insurance policy.

**FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- Requiring an automobile insurer to offer such additional coverage will not result in a significant impact to state or local government.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumptions:

- The proposed legislation is estimated to increase expenditures for consumers in the state who elect to purchase the additional *diminution in value* coverage, and increase business revenue for insurers collecting the additional premiums.
- Any increase to business expenditures for automobile insurers in the state from claims paid out is estimated to be offset by increased premium revenue.
- The net overall impact to commerce and jobs in Tennessee is not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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